

*LML Karas, J.*

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

x  
STEVEN SCHMALZ, on behalf of himself and )  
all others similarly situated, ) No. 08 CV 0264 (KMK)  
)  
Plaintiff, ) **STIPULATION AND ORDER**  
)x  
v. )  
)  
MBIA INC., GARY C. DUNTON and C. )  
EDWARD CHAPLIN, )  
)  
Defendants. x

WHEREAS, this case was filed as a class action and is subject to the "lead plaintiff" provision and related provisions of the Private Securities Litigation Reform Act, 15 U.S.C. § 78u-4(a)(3)(B)(i) *et seq.*,

IT IS HEREBY STIPULATED AND AGREED that:

1. Following the appointment of lead plaintiff(s) and lead counsel, lead plaintiff(s) shall have 60 days to file a consolidated amended complaint, subject to any further Orders of this Court.

2. Defendants' time to answer, move or otherwise respond to the Complaint in this case is hereby extended until 60 days after the later of (a) the appointment of lead plaintiff(s) and lead counsel pursuant to the provisions of the Private Securities Litigation Reform Act of 1995 or (b) the filing of a consolidated amended complaint, subject to any further Orders of this Court.

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3. By entering into this stipulation, defendants do not waive any defenses that otherwise could be asserted through a motion pursuant to Fed. R. Civ. P. 12 or otherwise.

Dated: New York, New York  
February 5, 2008

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*Attorneys for Plaintiff Steven Schmalz*

SO ORDERED:  
M. F.  
United States District Judge

dated: 2/7/08